



EQUITY STORY

isa
CTEEP

DISCLAIMER



The statements in this report related to the business prospects of ISA CTEEP (“ISA CTEEP”, “CTEEP”, “Company”), projections and growth potential are merely forecasts and were based on the management's expectations regarding the future of the Company. These expectations are highly dependent on market changes, the general economic performance of Brazil, the sector and the international markets, and are subject to changes.

Forward-looking statements are not guarantee of future performance. They involve risks, uncertainties and assumptions as they refer to future events and depend on circumstances that may or may not occur.

Investors must understand that general economic conditions, market conditions, and other operating factors may affect the future performance of ISA CTEEP and lead to results that differ significantly from those expressed in the forward-looking statements.

The financial information has been prepared in accordance with standards established by the Securities and Exchange Commission of Brazil (CVM), announcements by the Accounting Pronouncements Committee (CPCs), and the International Financial Reporting Standards (IFRS) issued by the International Accounting Standard Board (IASB). The Regulatory Result is presented in accordance with the accounting practices adopted in Brazil and its purpose is to help understand ISA CTEEP's business. Sums may differ due to roundoffs. The Regulatory Result is audited only at the end of each year by independent auditors.

MULTILATIN COMPANY

Sizeable and diverse platform fully aligned with ISA CTEEP



Energy



Telecom



Toll Roads



48,766 KM¹

Transmission lines

104,438 MVA²

Transformation capacity



(1) Corresponds to 100% of the infrastructure of each company (not weighted by ISA's interest)
(2) Only operational Assets, disregards projects under construction

Generate Sustainable Value



Create value for shareholders



Ensure business longevity



Create positive social and environmental impacts

ADVANTAGES



1

PREDICTABLE REVENUES PROTECTED AGAINST INFLATION

Revenue according to network availability, without risk of demand or price and adjusted annually by the IPCA

2

CONSISTENT AND PROFITABLE GROWTH

Winning of bids for 19 lots with revenue¹ of R\$1.7 billion and double-digit IRR² since 2016

3

EXCELLENCE IN PROJECT MANAGEMENT & INNOVATION

Average anticipation of 7 months with average savings of 35% in CAPEX³

4

SUSTAINABLE & SUPERIOR SHAREHOLDER RETURN

ISA CTEEP's dividend practice distribute at least 75% of regulatory net income

5

WELL POSITIONED TO CAPTURE FUTURE GROWTH OPPORTUNITIES

(1) RAP cycle 2024/2025

(2) Equity IRR in real terms

(3) Considers assets fully owned by ISA CTEEP that have been won in bids since 2016 and have already been energized, saving against ANEEL benchmarking

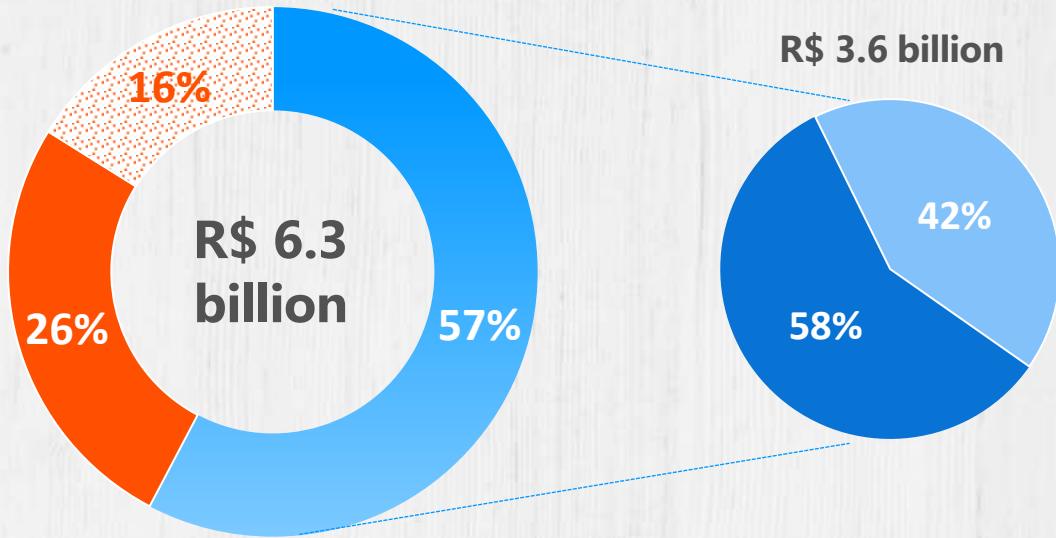
REVENUE PROTECTED

FROM INFLATION, VOLUME AND PRICE RISK



Contracted Revenue¹ breakdown

R\$ billion



Concession Type

Original Concession: Organic Growth (O&M + R&I)²

- Recurring capex opportunity without competition
- Low-risk, in-house organic growth potential
- Indexed to inflation (IPCA)

Original Concession: RBSE Revenue

- Remuneration for non-depreciated assets at the time of contract extension
- Offers firepower for growth opportunities
- Indexed to inflation (IPCA)

New Concessions (Type 2 and 3)

- Newer, long term concession, indexed to inflation (IPCA)
- Critical to renew and extend duration of the asset portfolio
- Possibility of reinforcement capex (on demand)

1 Concession

24% of Contracted Revenue¹

19-year remaining concession term

33% of Contracted Revenue¹

19-year remaining concession term³

34 Concessions

43% of Contracted Revenue¹

24-year remaining concession term⁴

Concessions Portfolio

- Original Concession (Contract 059)
- New Concessions – Operational
- New Concessions – Under Construction

Original Concessions (Contract 059)

- RBSE Receivables
- Organic Growth (O&M + R&I)²

¹ Annual Permitted Revenue (RAP) cycle 2024/2025, disregard Adjustment Portion (PA) | ² Operation and maintenance + Retrofitting and Improvements | ³ Most receivables are focused on the next 5 years | ⁴ Weighted average by RAP cycle 2024/2025

DISCIPLINED & SUSTAINABLE

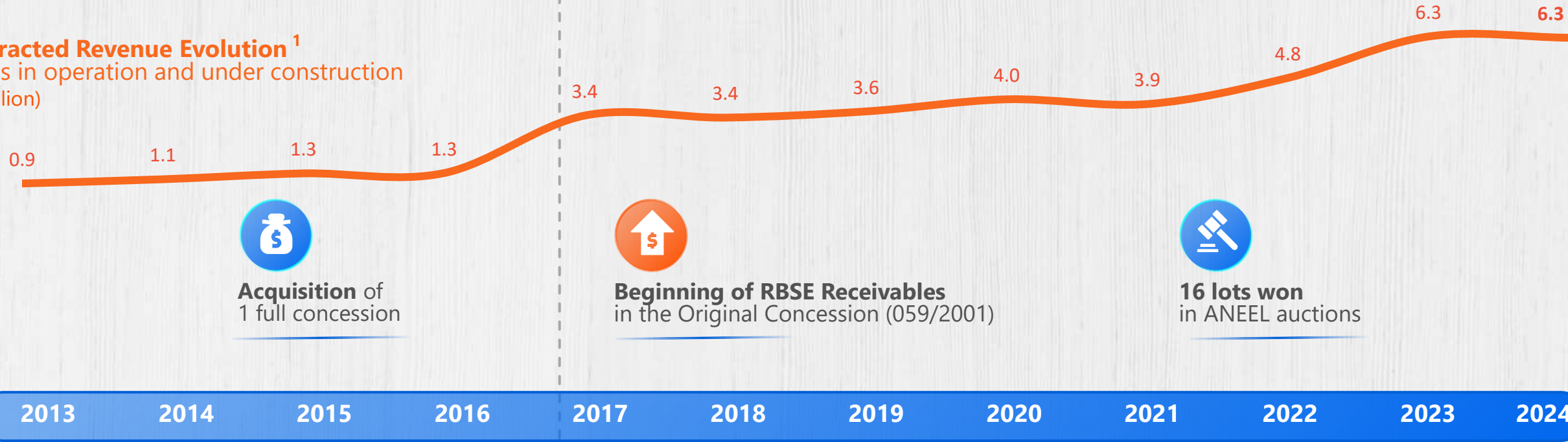
GROWTH TRACK-RECORD



STABILIZATION

GROWTH

Contracted Revenue Evolution ¹
Assets in operation and under construction
(R\$ billion)



Acquisition of 1 full concession



Beginning of RBSE Receivables in the Original Concession (059/2001)



16 lots won in ANEEL auctions



Renewal of the Original Concession (059/2001) + 30 years



3 lots won in ANEEL auctions



**Acquisition of 4 concessions
3 partial + 1 full**



**Conclusion of 12 projects
+R\$ 651.8 million in Contracted Revenue²**

¹ Nominal RAP Cycle, consider RAP from RBSE and disregard Adjustment Portion (PA) | ² RAP cycle 2024/2025

PORTFOLIO EXPANSION

FAVOURING REVENUE DIVERSIFICATION

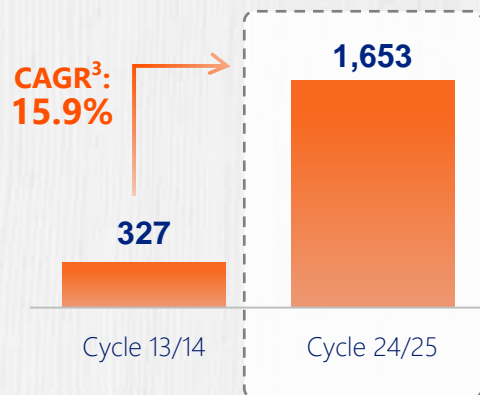
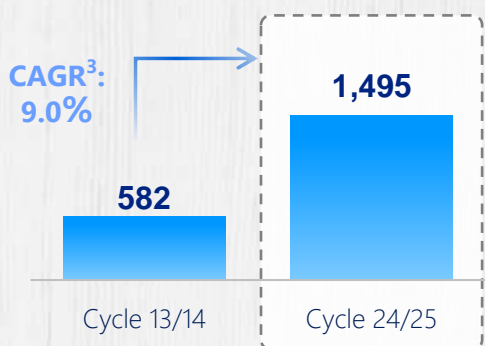


Balanced mix between revenue from Renewed Contract and operational New Concessions

RAP FROM OPERATIONAL ASSETS (ex-RBSE)^(1 2)

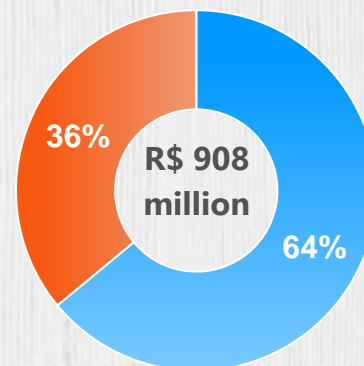
Contracted revenue

R\$ million



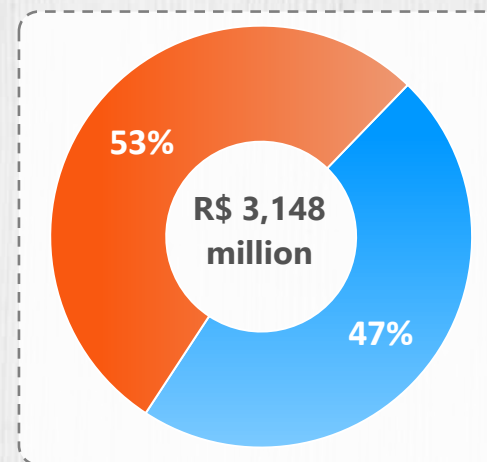
Diversification by type of contract¹

Cycle 13/14



CAGR³: 12.0%

Cycle 24/25



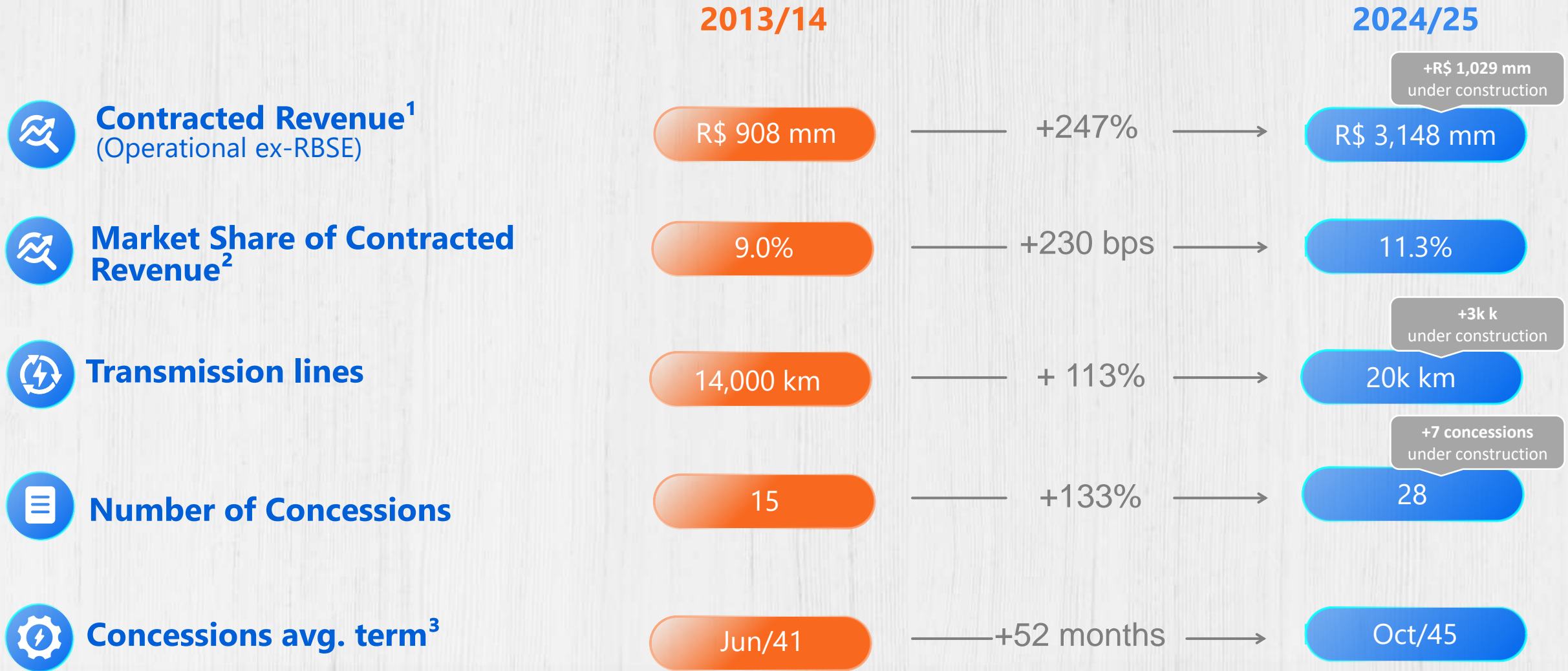
IPCA CAGR³ in the period: 5.9%

Renewed Contract (059) | New concessions - operational

¹ Annual Permitted Revenue (RAP) cycle 2024/2025 | ² Disregard Adjustment Portion (PA) | ³ CAGR: Compound Annual Growth Rate

CONSISTENT GROWTH

ACROSS SEVERAL KPIs



¹ Contracted Revenue (RAP) for operating assets only, disregard Adjustment Portion ("PA"). | ² List of ANEEL modules 2023/2024 + Auctions 02/2023 and 01/2024 baseline June/23 | ³ Weighted by RAP, excluding RBSE

OPTIONALITY TO PRIORITIZE

PROFITABLE GROWTH INITIATIVES

Retrofitting & Improvements

- **Organic capex** in the Original Concession
- **Pre-defined** regulatory return
- **No competition**
- RAP/CAPEX of **12-17%**

R\$ 2.2 bn
Investments in 18-23

R\$5.0 bn
contracted in 24-28

Greenfield (auctions)

- Public auctions with **cyclical return** and **competition levels**
- **ISA CTEEP advantages:** engineering solutions, capex procurement, synergies, operational holding
- **Double-digit** equity IRR + inflation

R\$6.0 bn
Investments in 18-23

R\$10.3 bn
contracted in 24-28

Brownfield

- Several **actionable opportunities**
- Selective approach focused on **synergic targets**

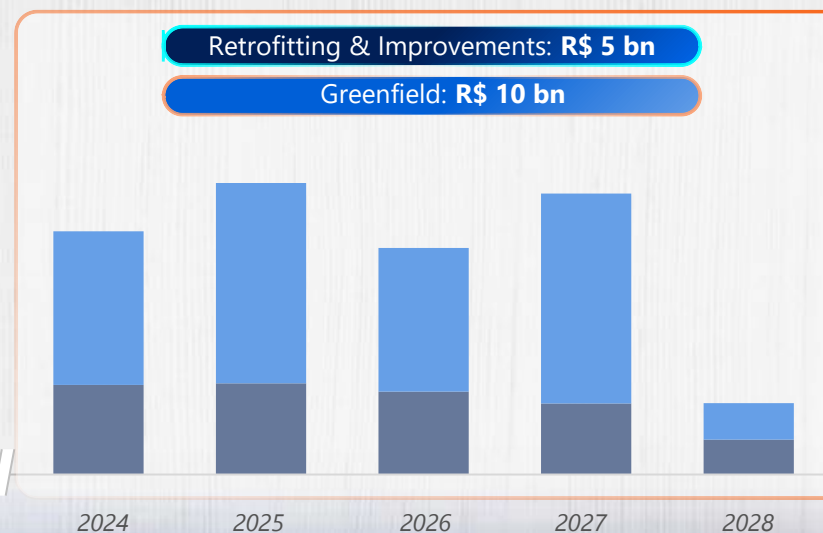
R\$ 1.9 bn
Investments in 18-23

Active M&A Pipeline

Investments Evolution³

R\$ million

- Retrofitting & Improvements
- Greenfield (auctions)
- Brownfield²



¹ CAGR: Compound Annual Growth Rate | ² Considers Enterprise Value amounts | ³ Cost of construction, IFRS accounting

PROJECTS SUCCESSFULLY DELIVERED

IN THE LAST 5 YEARS



Avg. Construction advance vs. ANEEL
7 months



Avg. Efficiency vs. ANEEL Capex⁴
35%



Total investment¹
R\$ 3.9 bn



Energized Projects 2019 - 2023
12



Contracted Revenue²
R\$ 651.8 mm

¹ Nominal (IFRS) Cost of Construction, weighted by ISA CTEEP's stake | ² RAP Cycle 2024/2025, weighted by ISA CTEEP's stake, consider Adjustment Portion (PA) | ³ In relation to ANEEL's term | ⁴ Actual investment, baseline June/24, compared to ANEEL Capex. 10

Innovation at the Service of Value Creation



Smart Wires

Technology to control the energy flow through several transmission lines



Drones

First company to use drones for inspection and maintenance of transmission lines in Brazil



Energy Storage

First large-scale project for energy storage in batteries implemented in 2022



Power Reserve Auctions

Usage of the energy storage technology in Power Reserve Auctions

AUTHENTIC AND EFFECTIVE

ESG AGENDA

E

- **Carbon Neutral** since 2019
- Annual **CO₂ reduction** target
- 1st energy transmission company to issue **Green Bonds** in Brazil
- Protection of **135k hectares** in Mato Grosso do Sul: Protecting without Possessing



S

- **Safety** as non-negotiable value
- Young Apprentice and Young Talents programs
- Active program for **diversity** and **inclusion**



G

- Listed on B3 **since 1999**
- BoD¹ with **25% independent members**
- **3 advisory committees¹**
- Critical Risk Analysis committee



¹ Organizational Talent, Audit & Risks and Corporate Governance, Sustainability, Technology and Innovation

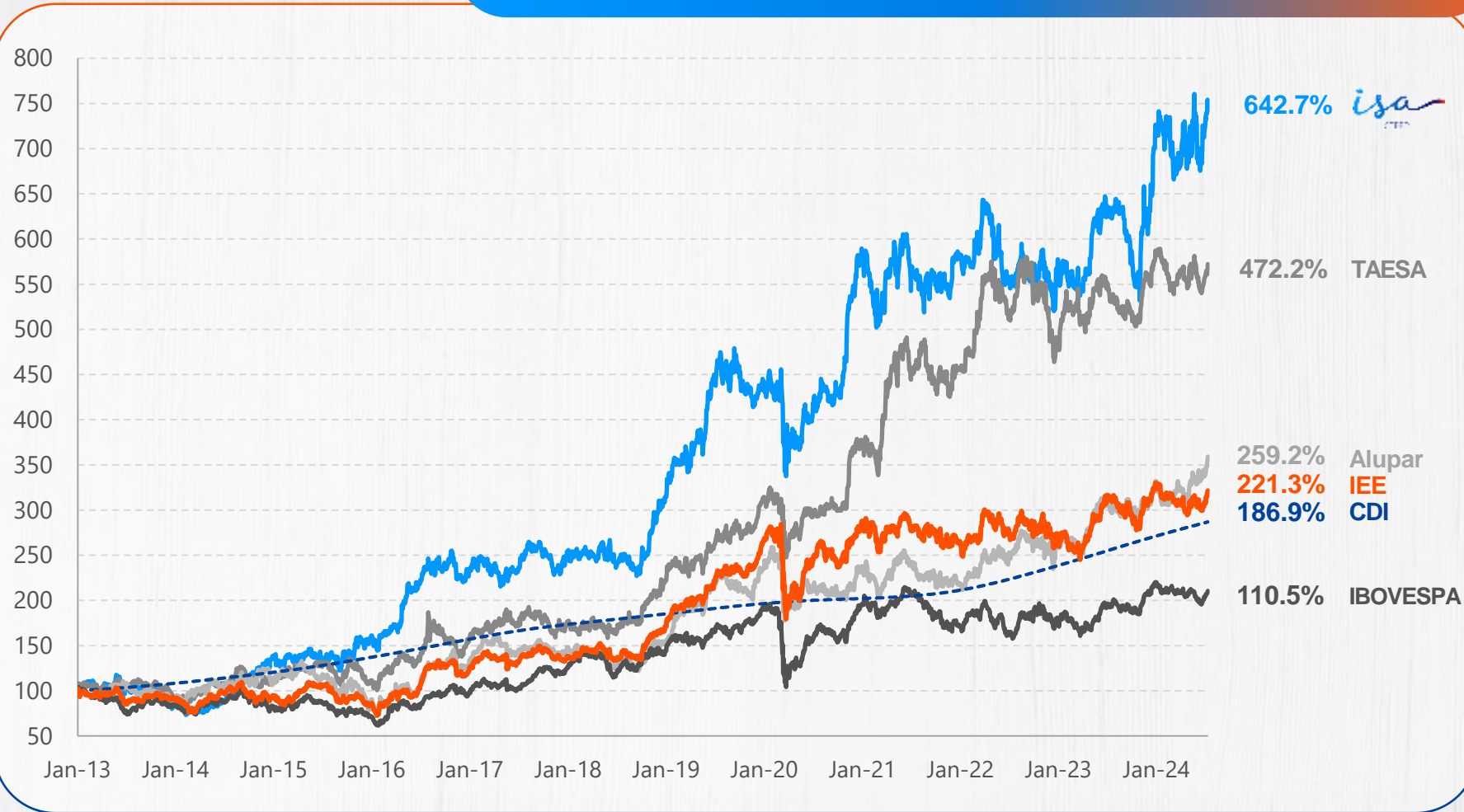
CONSISTENT VALUE CREATION

TO SHAREHOLDERS



ISA CTEEP's Relative Performance to Peers¹

Rebased to 100 on December 31st, 2012



Shareholder Total Return
Average Annual Return

19.0%
(10.9% average annual share price appreciation)

IPCA + 11.8%²

344% x CDI

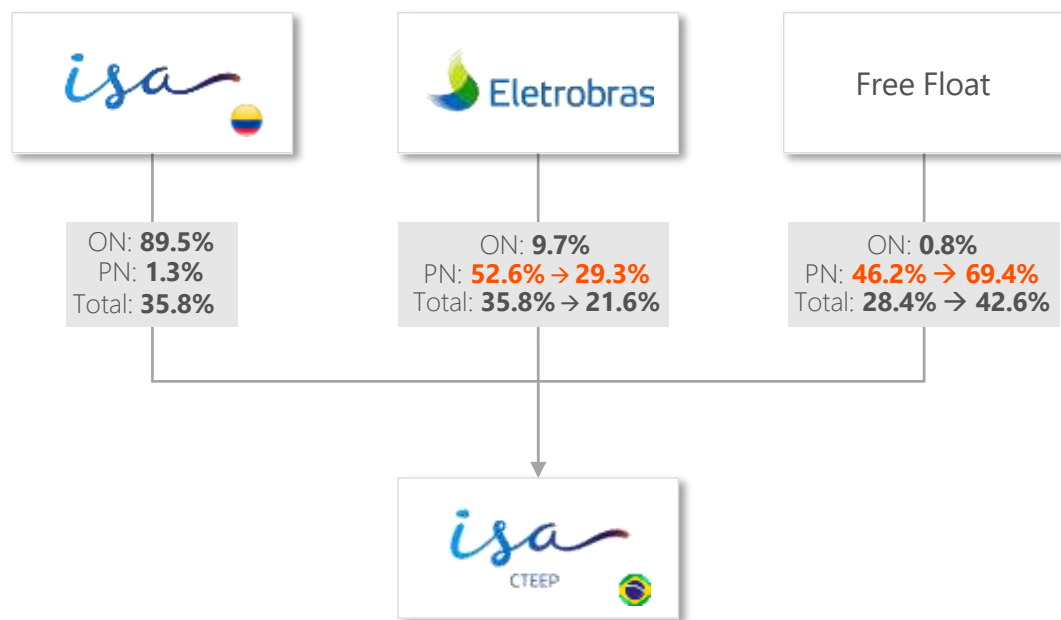
Practice of **at least 75% payout** to ISA CTEEP's shareholders

Source: FactSet, Central Bank of Brazil, IBGE and B3 as of July 11th, 2024.

Note: 1 Performance considering dividends received by the shareholders of each company since December 31st, 2012. Alupar's performance rebased to 100 on the company's IPO on April 24th, 2013. 2 Considers 92.2% inflation from December 31st, 2012 to June 30th, 2024.

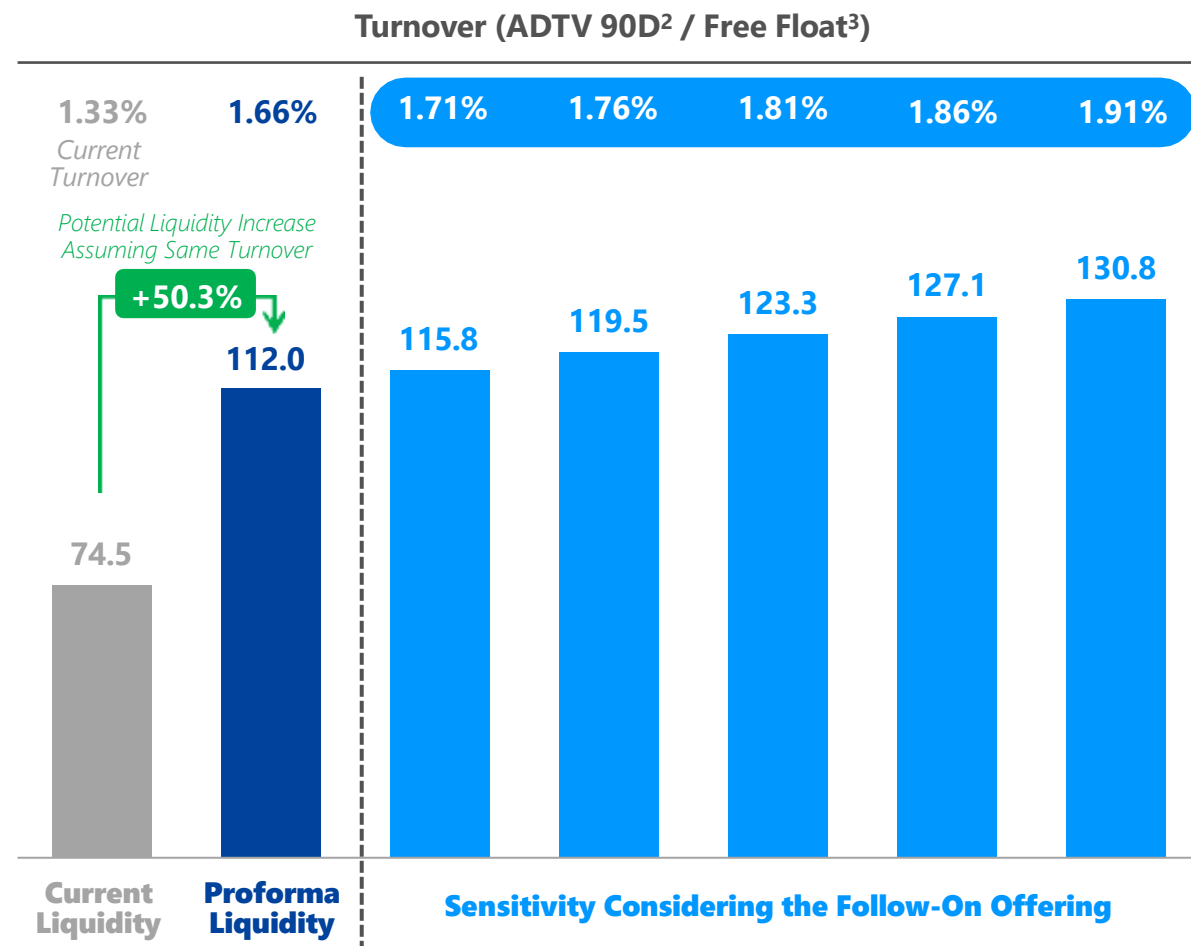
Shareholder Structure and Potential Increase in Liquidity

Evolution of Shareholder Structure after F-on %



Potential Increase in TRPL4 Liquidity¹

R\$ mm; %



Source: ISA CTEEP and CVM. Note: ¹ Considers TRPL4 closing price of R\$27.10 as of July 11th 2024. ² Calculated as the intraday VWAP multiplied by the daily volume traded in the last 90 days. ³ Calculated as the closing share price as of July 11th, 2024 multiplied by the number of shares of TRPL4's free float.

READY TO BENEFIT FROM

STRUCTURAL GROWTH TAILWINDS



Transmission lines development in Brazil mainly driven by:

- A** Integration of **new renewable sources** (solar and wind)
- B** Large amount of **wind and solar** development in the **Northeast**
- C** **+40 GW** in energy generation installed capacity (**+16 GW from wind and solar** sources) until 2031



Pioneer in new technologies to serve **energy transition** through **smart wires and energy storage solutions**



Dominant presence in the **Brazilian Center-South**, which is the wealthiest region in Brazil and first to experience impacts of the transition to a **low-carbon energy matrix**



Footprint and execution capabilities poised to **connecting new renewable projects in the Northeast region** to the energy transmission grid

+ R\$ 158 bn Investments expected to expand the network in the country until 2032

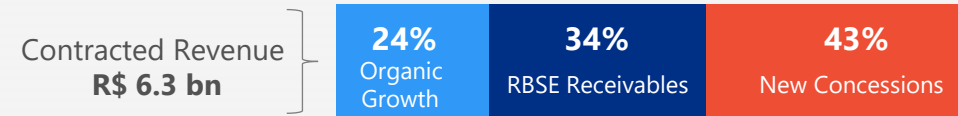
Deep Dive



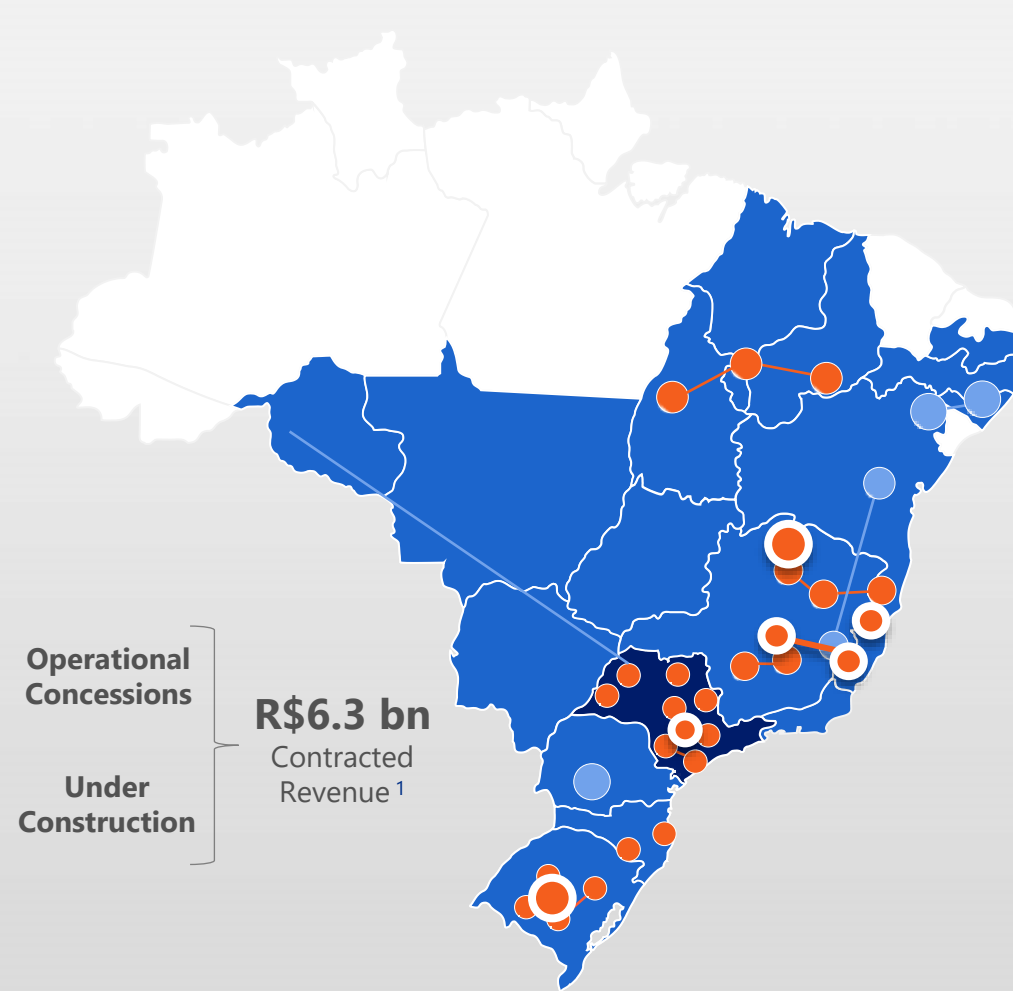
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ISA CTEEP'S IRREPLICABLE PORTFOLIO



Original Concession: Organic Growth	Original Concession: RBSE Receivables	New Concessions
1 Concession		34 Concessions
+14.6k km Transmission lines		+ 8.5k km Transmission lines
110 substations		30 Substations
R\$ 1.5 bn Contracted Revenue ¹	R\$ 2.1 bn Contracted Revenue ¹	R\$ 1.7 bn Contracted Revenue
R\$ 5 bn Capex @ 12-17% RAP/Capex	--	R\$ 1.0 bn Contracted Revenue
19-year remaining concession term	19-year remaining concession term ²	23-year remaining concession term ³



● 100% ISA CTEEP ● Non-consolidated subsidiary — LT 100% ISA CTEEP — LT Non-consolidated subsidiary

¹ Regulatory Allowed Annual Revenue (RAP) cycle 2024/25, disregard Adjustment Portion (PA), considering ISA CTEEP's stake in each concession. | ² Most of the receivables are focused on the next 5 years. | ³ Weighted average by RAP' cycle 2024/25.

ORIGINAL CONCESSION

ORGANIC GROWTH



Revenue Recovery Pillars

Organic Growth Contracted Revenue

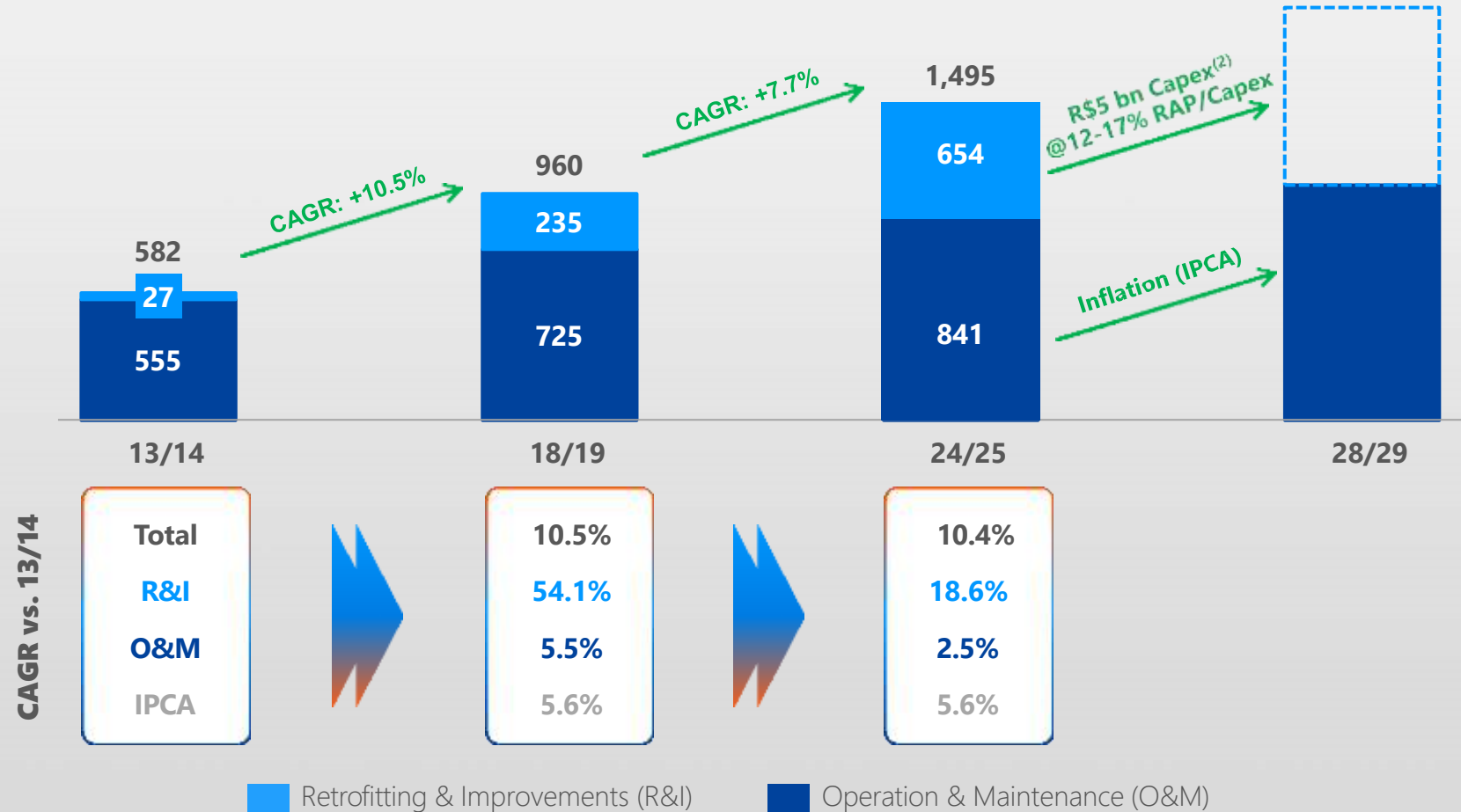
R\$ mm

Investments Efficiency

- Efficient implementation of investments
- Regulatory compliance with processes and capex disbursement

Operational Quality

- Security and availability
- Reduction of O&M costs
- Avoid fines and penalties



¹ Nominal RAP Cycle, consider RAP from RBSE and disregard Adjustment Portion (PA) | ² RAP cycle 2024/2025

ORIGINAL CONCESSION

RBSE RECEIVABLES

Contracted Revenue⁴
R\$2.1 bn

24%
Organic
Growth

34%
RBSE Receivables

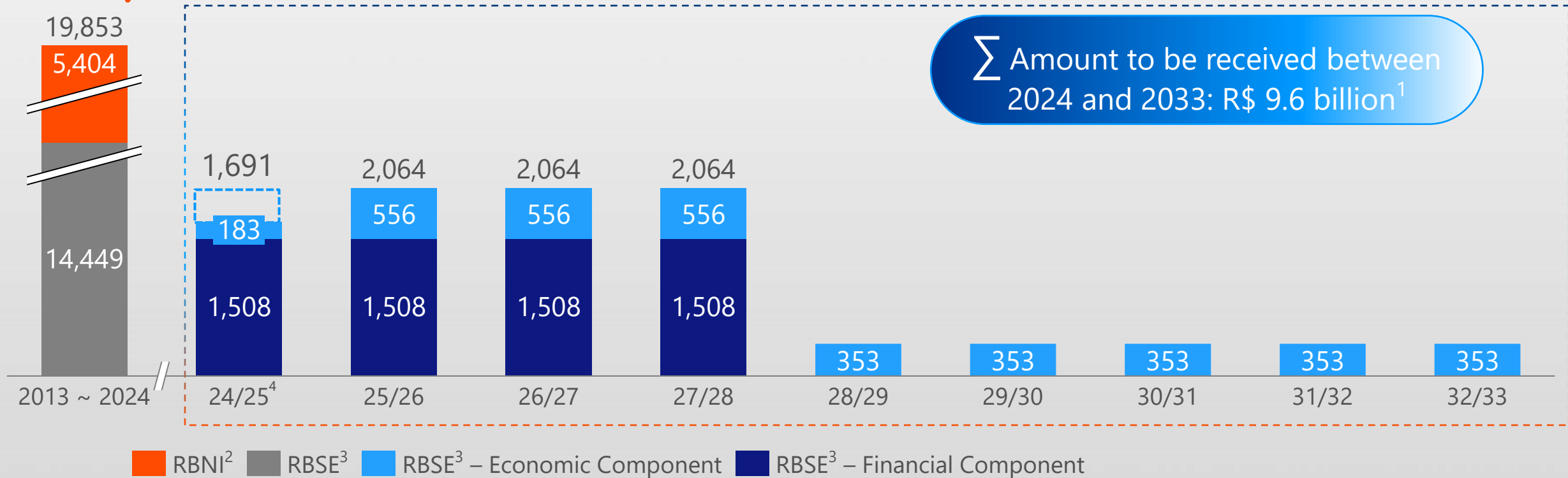
43%
New Concessions



R\$ million

RBSE receivables flow¹

19.9 billion received between 2013 and 2024



RBNI² RBSE³ RBSE³ – Economic Component RBSE³ – Financial Component

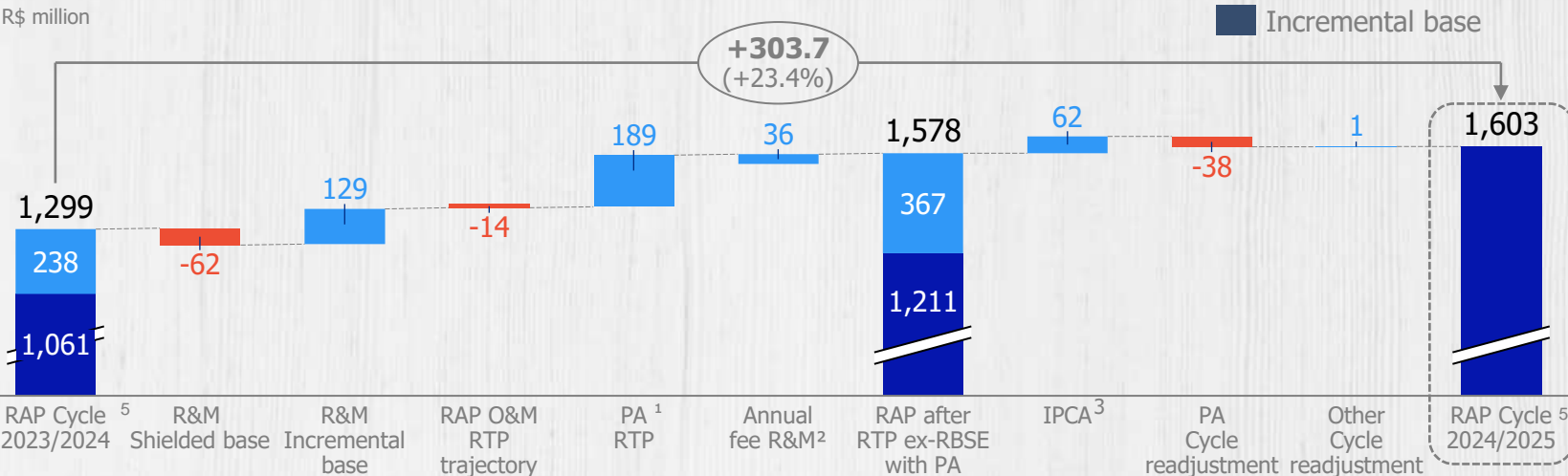
¹ Amount in real terms Jun/24 database, considers Adjustment Portion (PA) | ² RBNI: investment in assets under operation from June, 1st, 2000 | ³ RBSE considers non-depreciated assets as of May 31st, 2000 | ⁴ Cycle 2024/2025 considers a negative Adjustment Portion (PA) of approximately R\$ 380 million to compensate for the effect of the postponement of RTP from Jul/2023 to Jul/2024. | The cashflow forecasted between 28/29 and 32/33 was estimated based on the report and assumptions established at the 2023 tariff review. The definitive amounts will be set in the 2028 tariff review.

PERIODIC TARIFF REVIEW & RAP CYCLE 24/25 - 059

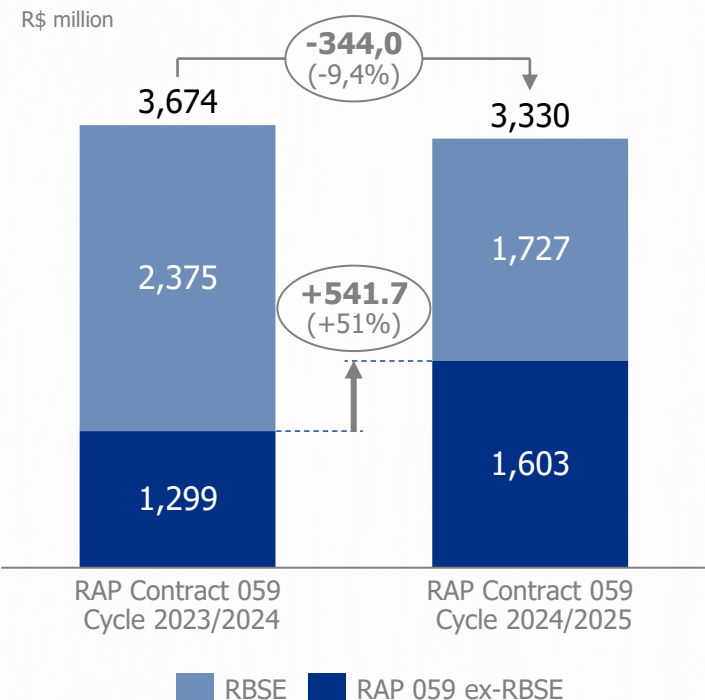


RAP EX-RBSE (CONTRACT 059) GROWS 23.4% IN THE 24/25 CYCLE

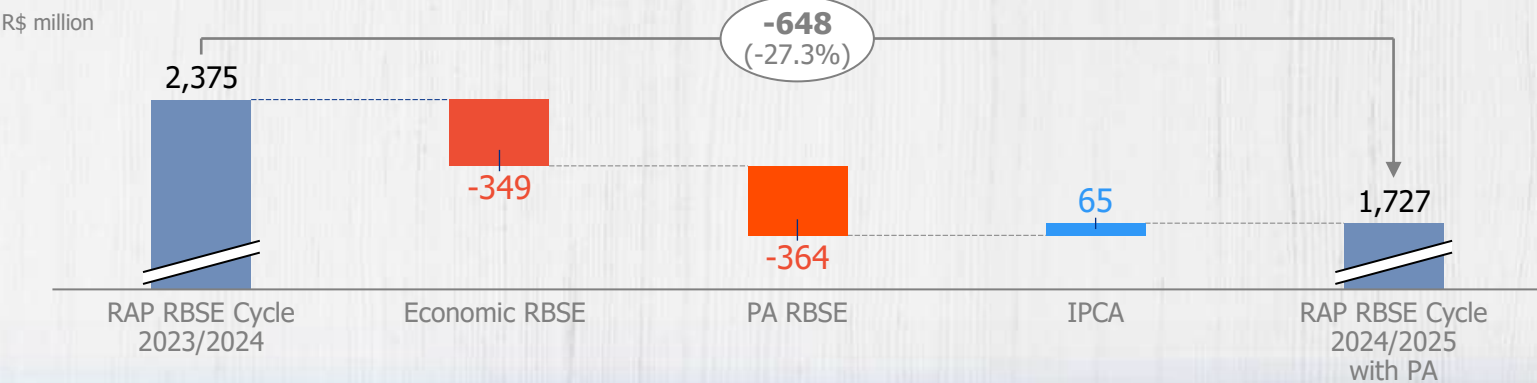
RAP 059 EX-RBSE (O&M + R&M)



059 TOTAL RAP



RAP 059 RBSE⁴



Impacts on RAP until the next RTP

- ▲ R&M with previous RAP
- ▲ Inflation
- ▼ RAP O&M (-3.2% a.a.) until 2028

¹ PA postponement R&M + PA retroactivity and PA other adjustments | ² Advance of revenue associated with the execution of small improvements | ³ IPCA cycle = 3.93% | ⁴ Considers economic and financial component | ⁵ Includes PA

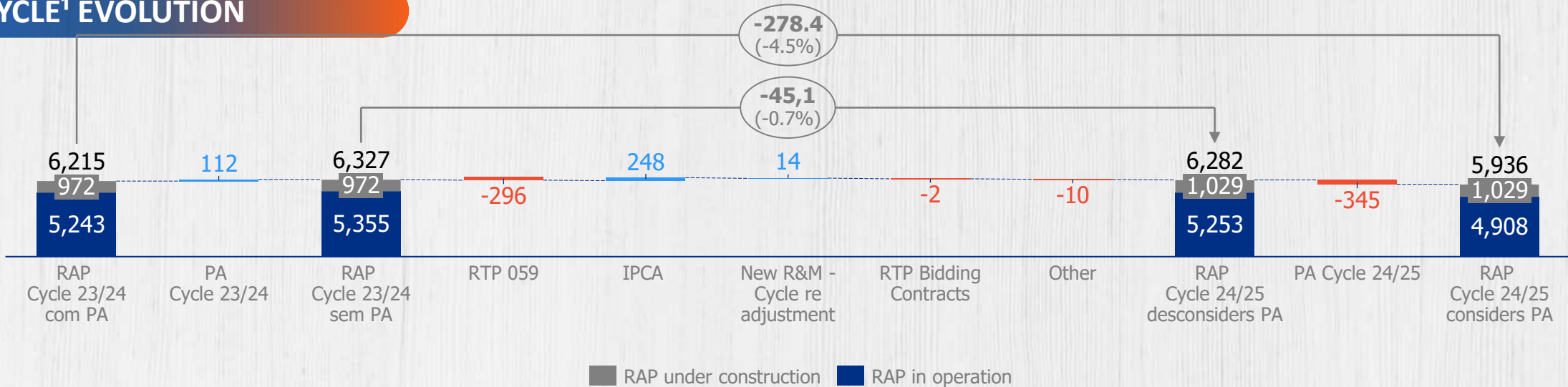
RAP CYCLE 24/25 – ISA CTEEP UPDATE

CYCLE 2024/2025: CONSOLIDATED + NON-CONSOLIDATED SUBSIDIARIES



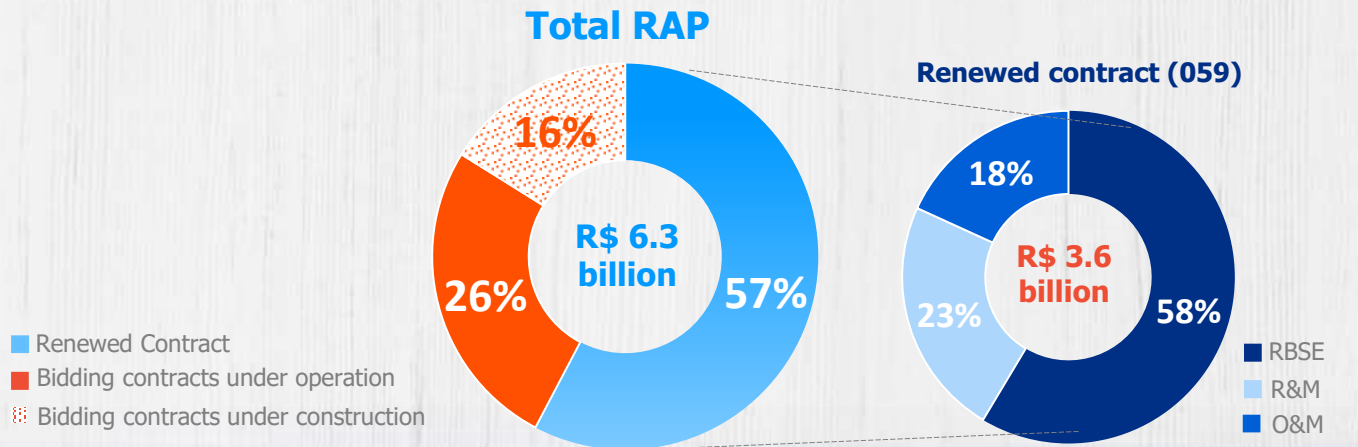
RAP CYCLE¹ EVOLUTION

R\$ million



POTENCIAL RAP^{1 2} - CYCLE 2024/2025

R\$ million



EVOLUTION

	Before RTP	AFTER RTP
• Bidding Contracts	41%	43%
• Renewed contract 059	59%	57%
• RBSE	63%	58%
• O&M + R&M	37%	42%

¹ Potential RAP considers values established at the time of publication of the respective RAP Homologatory Resolutions of the tariff cycles | ² Disregard Adjustment Portion (PA) 23/24 cycle

ORIGINAL CONCESSION

RBSE RECEIVABLES

Contracted Revenue
R\$2.7 bn

24%
Organic
Growth

34%
RBSE Receivables

43%
New Concessions

New Concessions in Operation

+5.9k km
transmission lines

22
substations

+27,900 MVA
transf. capacity

R\$ 1.7bn¹
Contracted Revenue

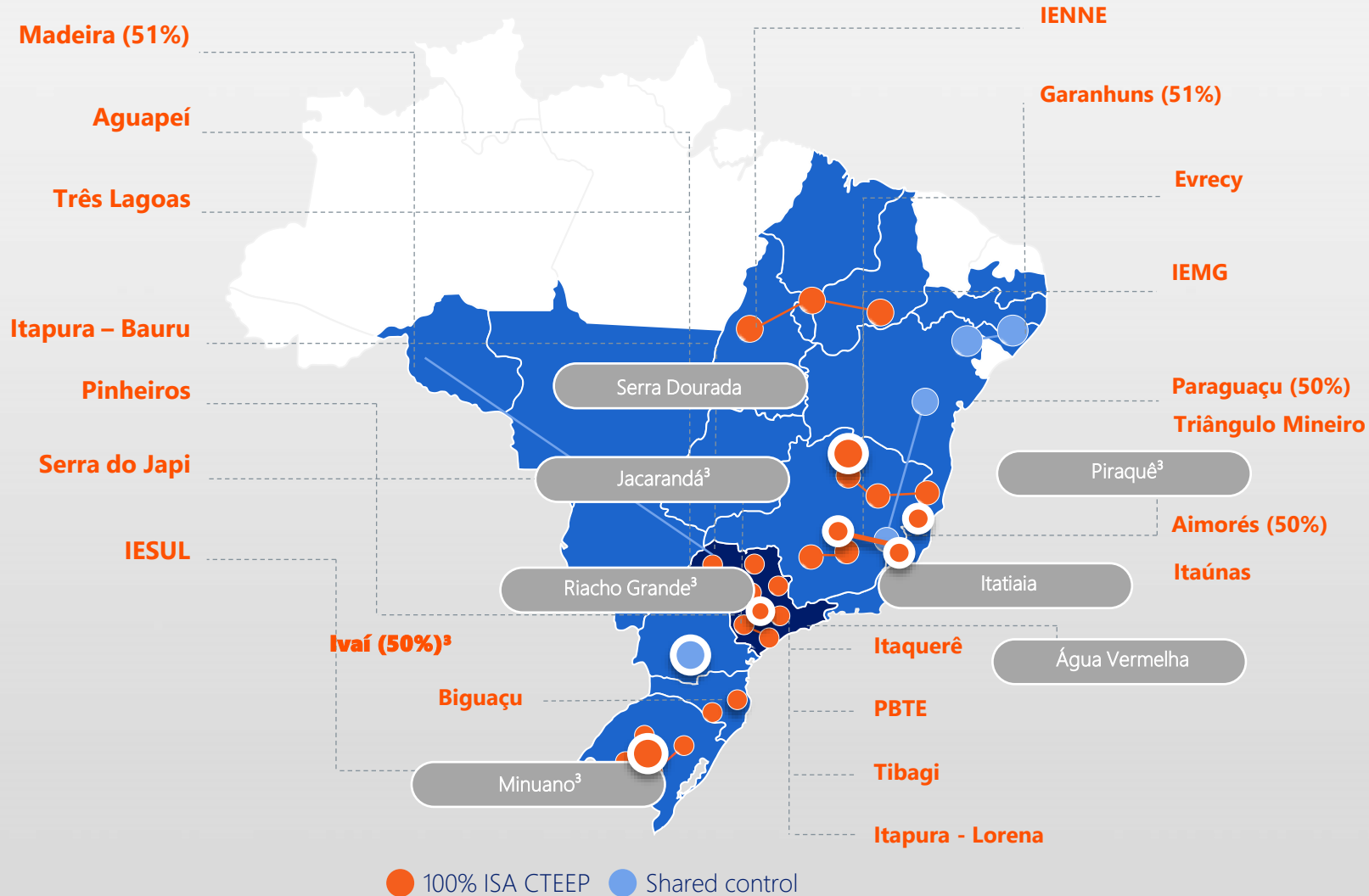
New Concessions Under Construction

+2.7k km
transmission lines

R\$ 10 bn capex
(2024-2028)

+6,900 MVA
transf. capacity

R\$ 1,028 mm¹
Contracted Revenue



¹ Amount in real terms Jun/24 database, disregard Adjustment Portion (PA) | ² RBNi: investment in assets under operation from JunE, 1st, 2000 | ³ RBSE: non-depreciated assets existing on May 31, 2000

Unmatched Expertise

In Project Implementation



AUCTION/PROSPECT

Project is acquired through ANEEL auctions or M&A processes



PROJECT IMPLEMENTATION

In-depth analysis of the project's financial, operational and legal aspects

SHAREHOLDER RETURNS

Predictable and recurring returns to ISA CTEEP's shareholders



PROJECT OPERATION

State-of-the-art operation of the assets



STATUS OF THE LATEST CONCESSIONS GRANTED



7 Units under construction

2.7k km transmission lines²

6.9k MVA transforming capacity²

8 substations

Contracted Revenue: **R\$1 bn¹**

Total Capex ANEEL: **~R\$10 bn**



¹ RAP Cycle 2024/2025, baseline June/2024 | ² Considers Project (100%)

REVENUE BRIDGE

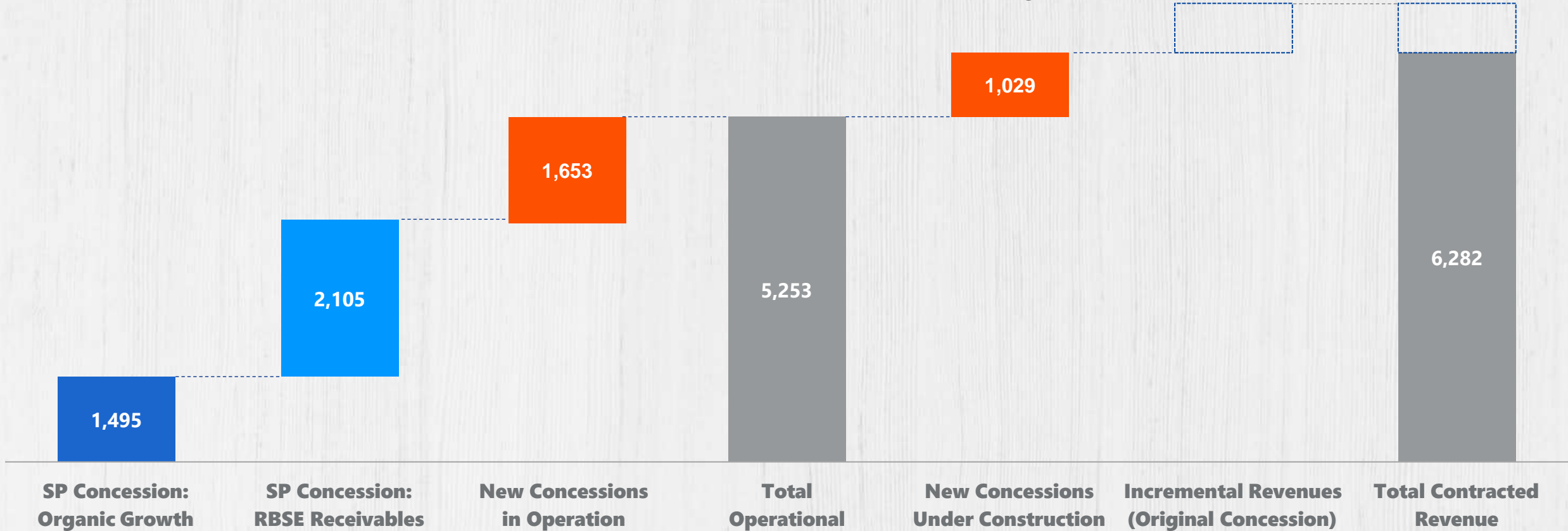
STRUCTURAL GROWTH TAILWINDS



Contracted Revenue Breakdown^{1 2}

R\$ mm

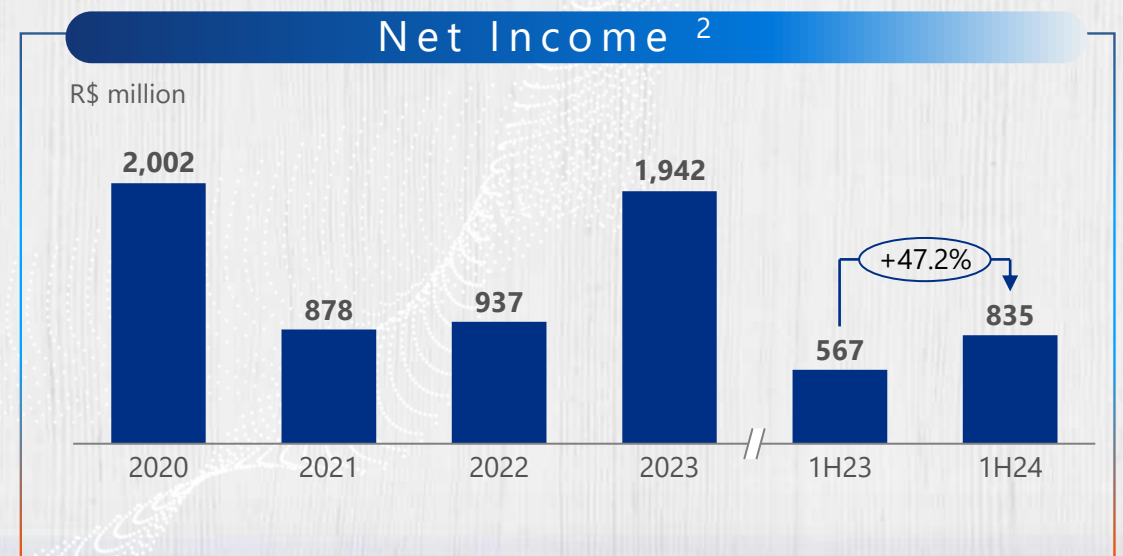
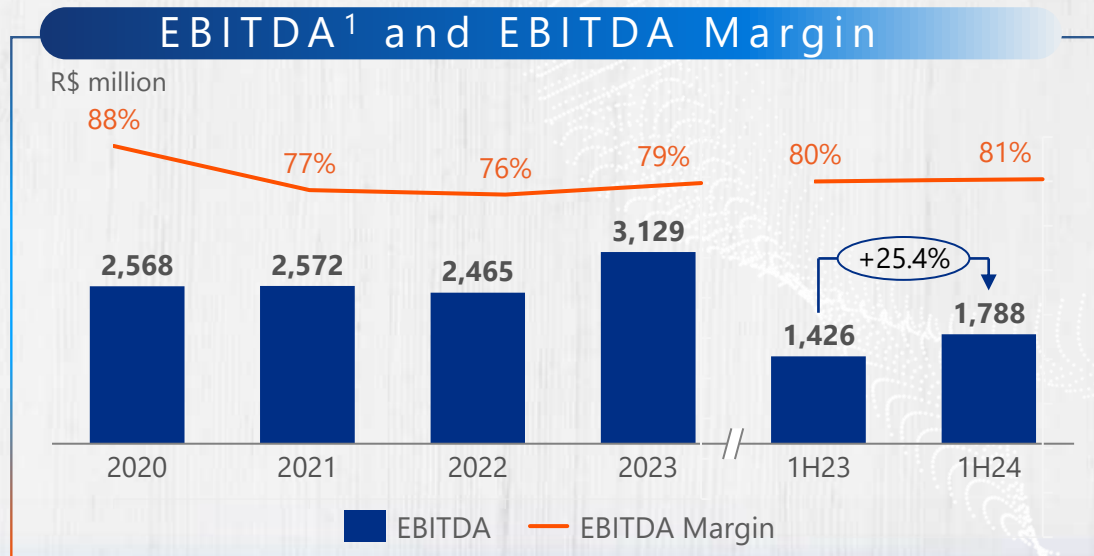
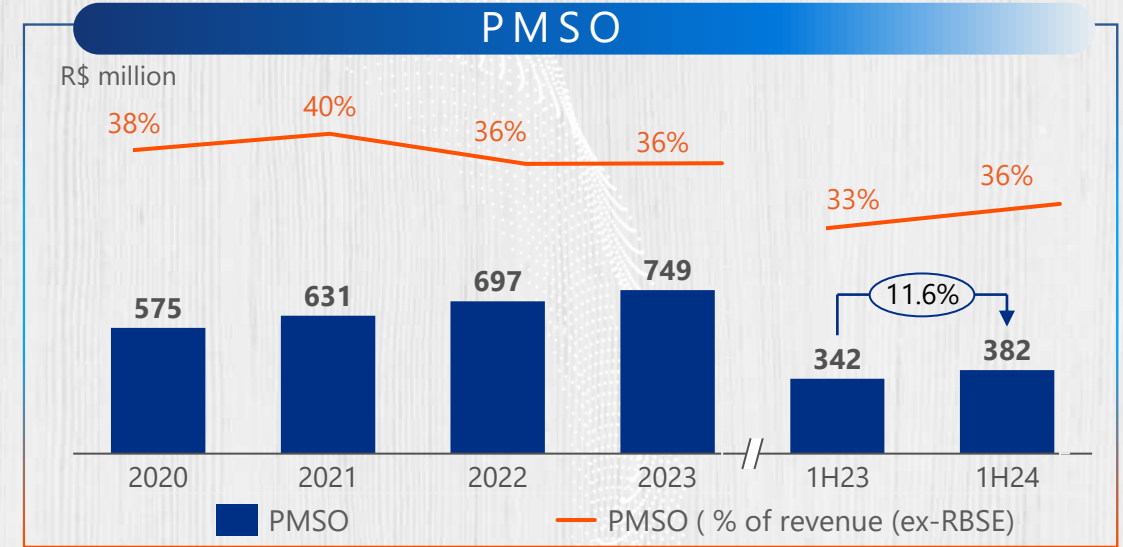
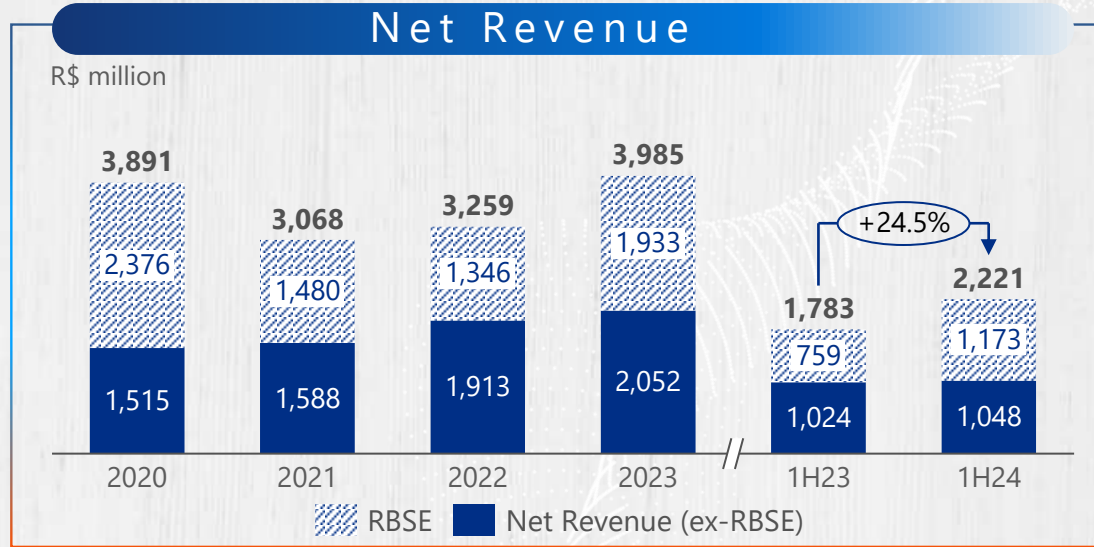
Contracted revenue from
**R\$5.0 bn in investments
already authorized by
ANEEL** in Agreement 059



¹ Annual Permitted Revenue (RAP) cycle 2024/2025 | ² Disregard Adjustment Portion (PA)

FINANCIAL HIGHLIGHTS

REGULATORY ACCOUNTING

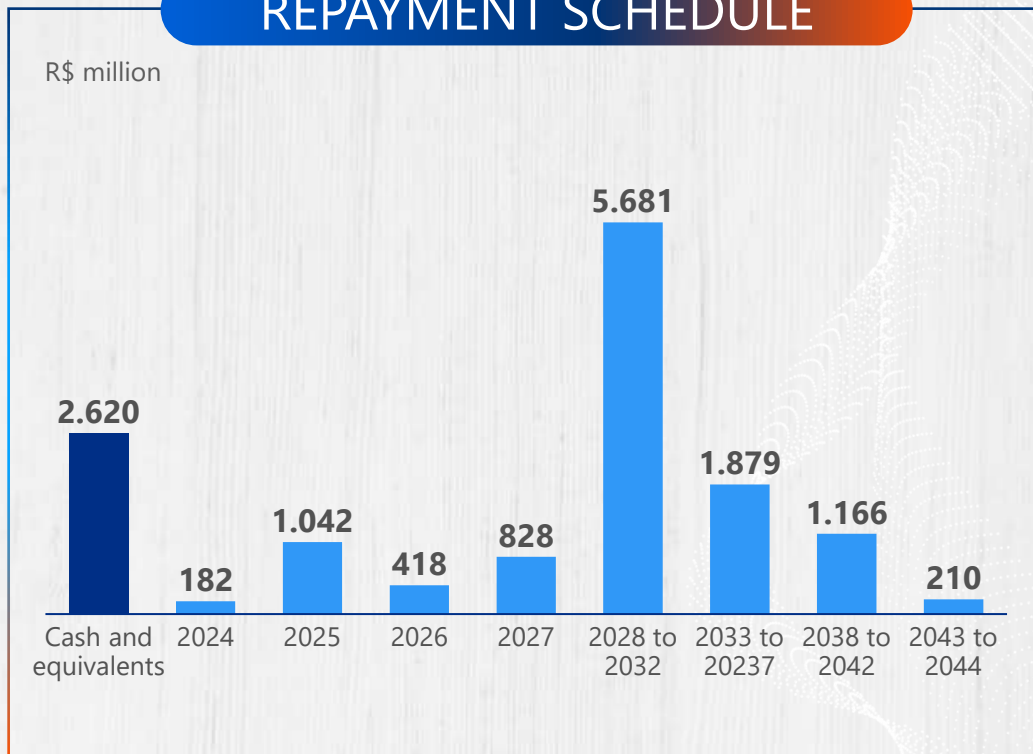


¹ EBITDA consolidated (ISA CTEEP 100%) | ² Adjusted by non-controlling shareholder participation

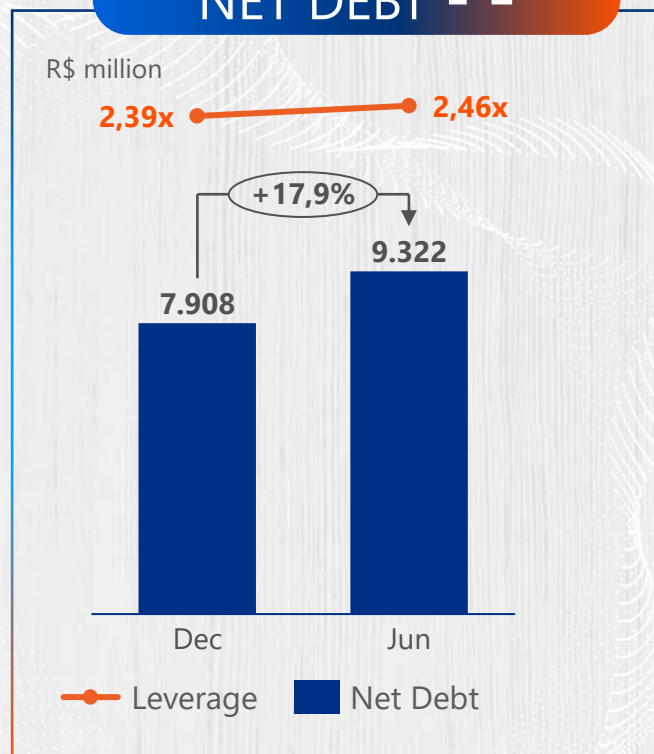
CONSOLIDATED DEBT

Strategy of growth with competitive costs

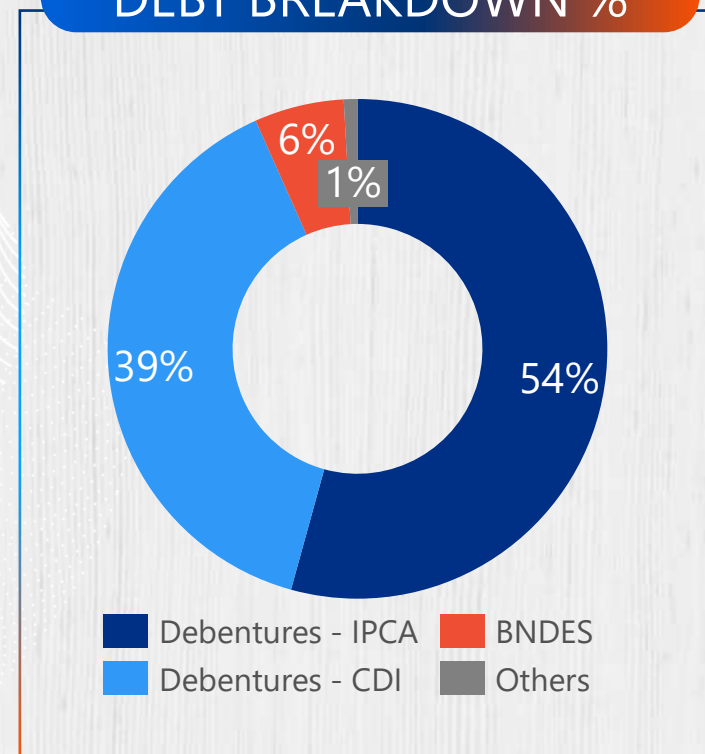
REPAYMENT SCHEDULE



NET DEBT 1 2



DEBT BREAKDOWN %

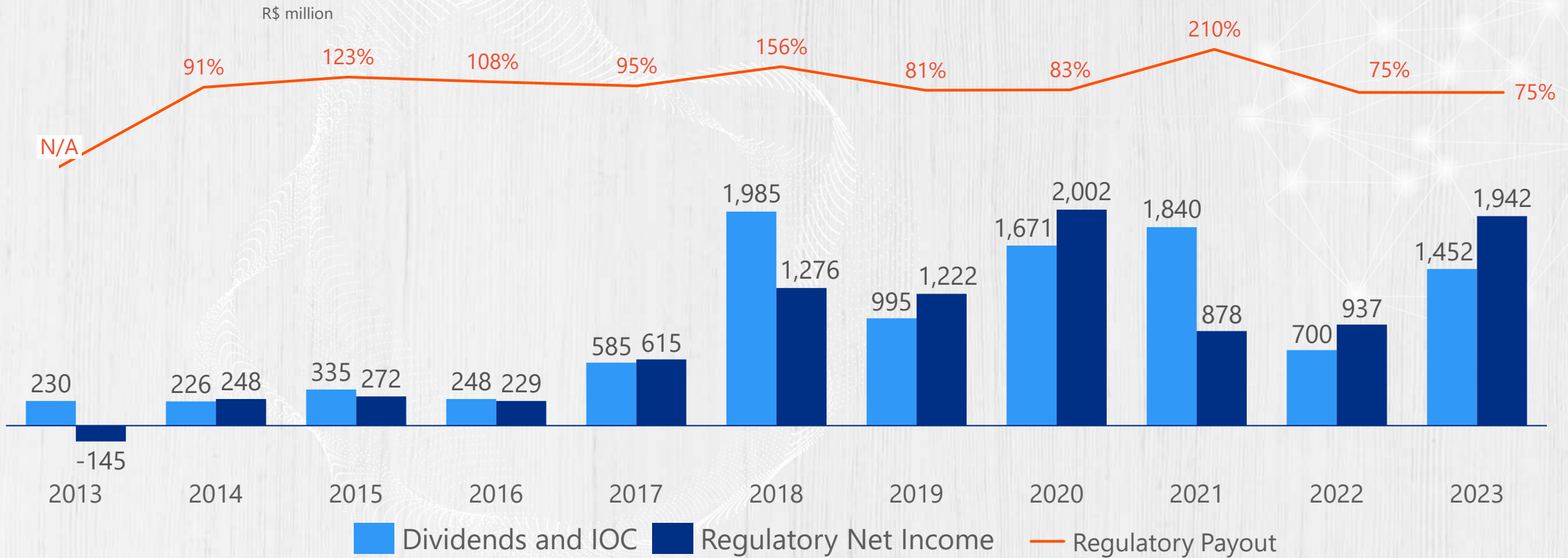


Net Debt/EBITDA³: 2.46x | *Investment* Grade by Fitch: AAA(br)

GENERATION OF SUSTAINABLE VALUE

FOR SHAREHOLDERS

Earnings distribution history and Payout ¹



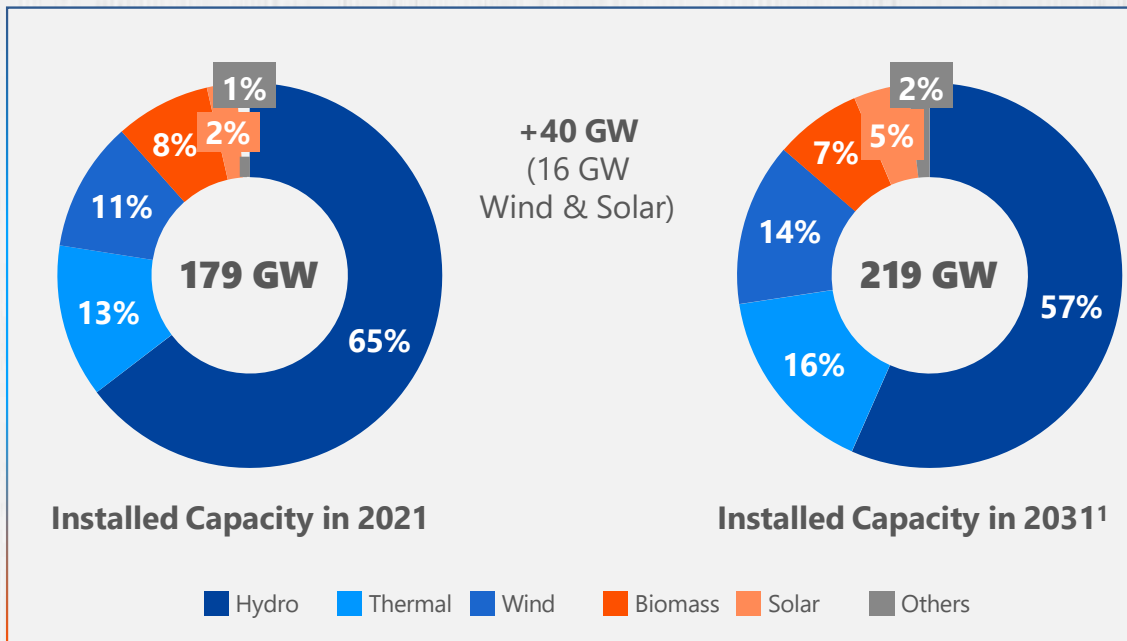
Minimum payout practice of 75% of regulatory net income

¹ Calculated based on the Company's dividends and Interest on Equity distribution practice

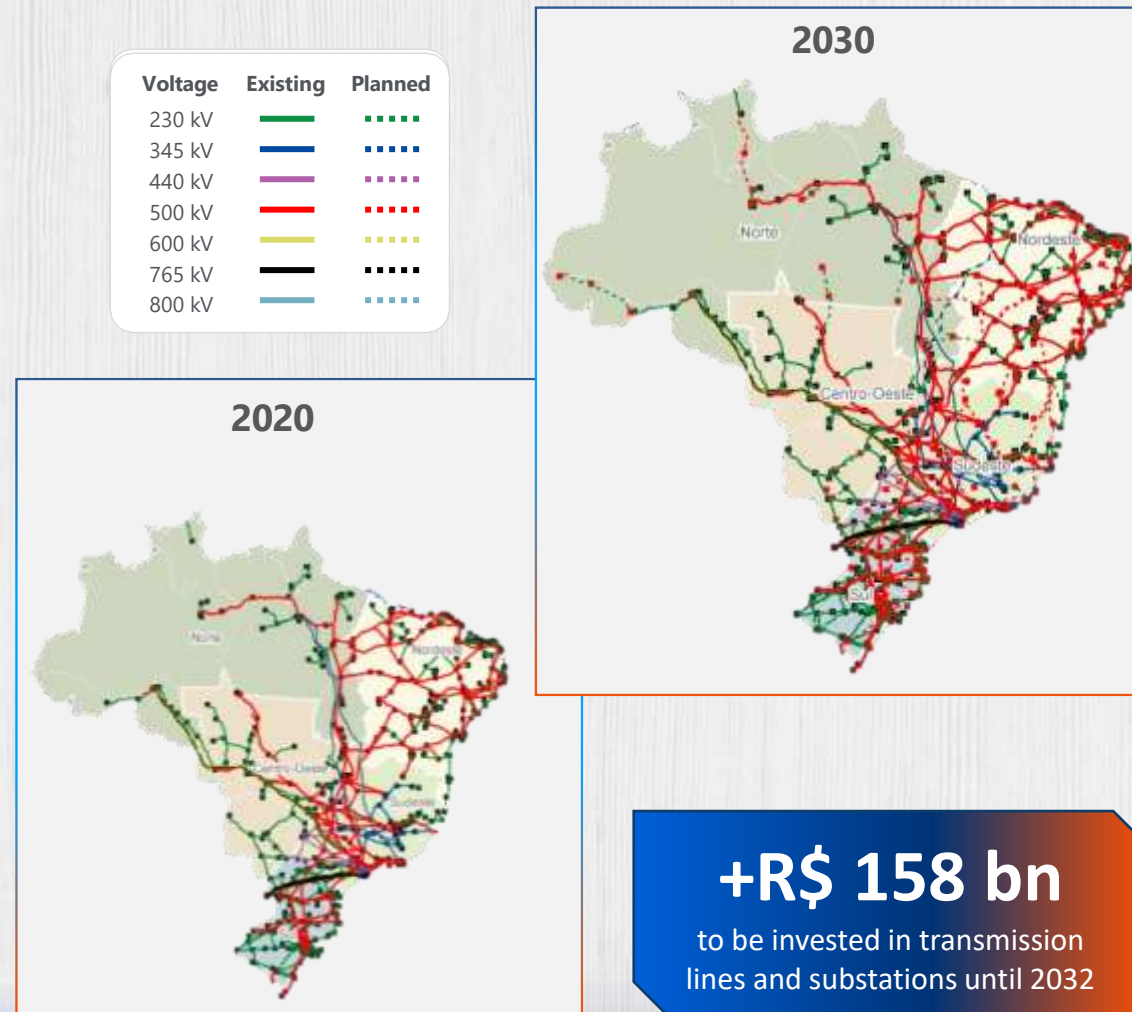
HUGE GROWTH POTENTIAL AHEAD

Brazilian energy generation matrix growth and diversification is mainly focused on renewables...

... driving increase in the transmission line grid to connect the Northeast and the Southeast



Voltage	Existing	Planned
230 kV		
345 kV		
440 kV		
500 kV		
600 kV		
765 kV		
800 kV		



Transmission Lines in Brazil

179k km
in 2022

+ 23%

220k km
in 2032

+R\$ 158 bn

to be invested in transmission lines and substations until 2032

ISA CTEEP'S DIFFERENTIATED VALUE PROPOSITION

REVENUE ANNUALLY ADJUSTED BY INFLATION
WITHOUT VOLUME & ENERGY PRICE RISK

CONSISTENT, PROFITABILITY-DRIVEN AND
GROWTH TRACK-RECORD

EXCELLENCE IN PROJECT MANAGEMENT &
INNOVATION

SUPERIOR & SUSTAINABLE SHAREHOLDER
RETURN

WELL POSITIONED TO CAPTURE FUTURE
GROWTH OPPORTUNITIES



Values

ESG



isa

CTEEP

INVESTOR RELATIONS | TEAM

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www.isactEEP.com.br/ri

